

Entitlement Number for Online Applications:

## ENTITLEMENT AND ACCEPTANCE FORM

**IMPORTANT: THIS DOCUMENT REQUIRES YOUR IMMEDIATE ATTENTION** If you are in any doubt as to how to deal with this Offer please consult your broker, financial, investment or other professional advisor.

### ENTITLEMENT AND ACCEPTANCE

Heartland Existing Shares held by you at 5.00pm on the Record Date (17 November 2017):	Your Rights entitlement to New Shares:	Total application price payable for your full Rights entitlement:
		NZ\$

### Part A: COMPLETE THIS SECTION TO TAKE UP ALL OR SOME OF YOUR RIGHTS

Please complete the following to take up your Rights and calculate the amount payable at the Issue Price of NZ\$1.70 per New Share.

Number of New Shares applied for:		Amount payable per New Share applied for:		Payment amount (A):	
	X	NZ\$1.70		NZ\$	

### PART B: COMPLETE THIS SECTION IF YOU WANT TO APPLY FOR ADDITIONAL NEW SHARES UNDER THE SHORTFALL BOOKBUILD AND HAVE TAKEN UP YOUR RIGHTS IN FULL

Please specify the total amount you are willing to pay for additional New Shares under the Shortfall Bookbuild.

Total amount payable for additional New Shares (B)	Total amount payable (A + B)
NZ\$	NZ\$

### PAYMENT: YOU MAY ONLY CHOOSE ONE OPTION

#### Option 1: DIRECT DEBIT

Direct debit allows Heartland or its agent to deduct money from your nominated bank account as payment for your application. If you wish to make payment by this method, please complete your account details below. By signing this Entitlement and Acceptance Form, the signatory agrees that Heartland or its agent is authorised to direct debit the bank account below for the total amount payable in accordance with the terms specified in the Instructions.

#### New Zealand Dollar bank account details for direct debit purposes:

Bank Name: \_\_\_\_\_ Account Name: \_\_\_\_\_

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Bank	Branch	Account	Suffix

#### Option 2: CHEQUE

Please attach your cheque for the total amount payable. Your cheque must be for immediate value drawn on a New Zealand bank, or bank draft in New Zealand currency, made out to "Heartland Rights Offer". Cheques should be crossed 'Not Transferable'. Post-dated cheques will not be accepted. If your cheque dishonours, your application will be rejected.

#### Execution\*

Holder/Director/Authorised Person

Holder/Director/Authorised Person

Holder/Authorised Person

\* If a joint holding all holders must sign.

\* If a company is signing, it must be signed on behalf of the company by a person duly authorised for that purpose.

\* If this Entitlement and Acceptance Form is signed under a power of attorney, a certificate of non-revocation of power of attorney in the usual form must also be submitted with this Application Form.

**Contact Details:** Please provide your contact details below

Contact name

Mobile or Daytime telephone number

**THIS FORM, TOGETHER WITH THE TOTAL AMOUNT PAYABLE ON APPLICATION, MUST BE RETURNED SO AS TO BE RECEIVED BY LINK MARKET SERVICES LIMITED NOT LATER THAN 5.00PM, 8 DECEMBER 2017**

## SECURITY RENUNCIATION / SECURITY TRANSFER FORM

DO NOT SIGN THIS FORM IF YOU INTEND TAKING UP YOUR RIGHTS IN FULL

### PART I – DETAILS OF SELLER:

Full Name of Issuer HEARTLAND BANK LIMITED

Description of Rights Right to subscribe for New Shares at NZ\$1.70 per New Share

Number of Rights In words: In Figures:

Seller(s) Details: Seller(s) details appear on the front of this Form (Name Address and Shareholder number) and are not required to be completed.

Signature of seller(s). All holders named on the front of this Form must sign below

Date: 2017 Day time phone number: ( )

I/We hereby sell and transfer the Rights described above in favour of the person(s) named below.

### PART II – BUYER'S ACCEPTANCE & DETAILS

Consideration In words: Figures NZ\$

BUYER(S) Full Name(s):

Postal address:

BUYER'S CSN/Holder Number

Acceptance of Rights and Payment:	Number of Rights accepted:	Amount per Right NZ\$1.70	Payment Amount enclosed NZ\$
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### PAYMENT: YOU MAY ONLY CHOOSE ONE OPTION

#### Option 1: DIRECT DEBIT

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#### New Zealand Dollar bank account details for direct debit purposes:

Bank Name: Account Name:

Bank	Branch	Account	Suffix
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#### Option 2: CHEQUE

Please attach your cheque for the total amount payable. Your cheque must be for immediate value drawn on a New Zealand bank, or bank draft in New Zealand currency, made out to "Heartland Rights Offer". Cheques should be crossed 'Not Transferable'. Post-dated cheques will not be accepted. If your cheque dishonours, your application will be rejected.

Signature of BUYER(S):

I/We acknowledge that this Form was distributed with the Offer Document and that I/we have received and read a copy of the Offer Document.

## INSTRUCTIONS

How to complete this Entitlement and Acceptance Form: Read carefully the Offer Document accompanying this Entitlement and Acceptance Form. In this Entitlement and Acceptance Form, where the context requires, a reference to "I" includes a reference to "we". If you do not understand the Offer Document, this Entitlement and Acceptance Form or if you have any questions about what to do in relation to the Offer, please consult your broker, financial, investment or other professional advisor.

## EXPLANATION OF ENTITLEMENT

1. The Entitlement and Acceptance Form sets out the number of Rights to which you are entitled. You may take up all or some of your Rights or none at all.
2. If you do not take up your Rights and wish to sell them, you may do so off-market prior to the Closing Date by completing the Security Renunciation/Security Transfer Form.

## EXPLANATION OF SHORTFALL BOOKBUILD

1. If you have taken up your Rights in full and you wish to subscribe for additional New Shares under the Shortfall Bookbuild, you must indicate on the Entitlement and Acceptance Form the total amount that you are willing to pay for such additional New Shares.
2. The number of additional New Shares that you will be issued will be determined by dividing the total amount you have indicated that you are willing to pay for additional New Shares by the Bookbuild Price (subject to scaling). The number of additional New Shares to be issued to you will be rounded down to the nearest whole number. Any difference between the dollar amount of New Shares for which you apply through the Shortfall Bookbuild and the value (based on the Bookbuild Price) of the New Shares you receive through the Shortfall Bookbuild solely due to rounding will be retained by Heartland.

## APPLICATION AND PAYMENT

1. The subscription price payable upon application under the Rights Offer for each New Share is **NZ\$1.70**. You must pay in full upon application the total amount you are willing to pay for any additional New Shares for which you apply through the Shortfall Bookbuild.
2. You must pay in New Zealand dollars by cheque or direct debit as per the instructions in the Offer Document and this Entitlement and Acceptance Form.
3. Do not post date your cheque or direct debit instruction.
4. If you are uncertain how to complete your direct debit instruction or whether your account is a transactional account eligible for direct debit transactions, you should contact your bank or financial institution. Should your direct debit fail, your application will be rejected. The Share Registrar will not be able to process your direct debit if you do not sign and date the Entitlement and Acceptance Form. If requested, the Share Registrar will provide you with a direct debit authority form.
5. Your cheque or direct debit instruction must be for the same amount as the total amount of New Shares you applied for on the front of this Entitlement and Acceptance Form.

## CERTIFICATION

I irrevocably apply for the total amount of New Shares indicated in this Entitlement and Acceptance Form (or such greater or lesser amount of New Shares as may be allocated to me due to rounding or scaling), and agree that:

1. By applying for New Shares, I acknowledge that this Entitlement and Acceptance Form was distributed with the Offer Document dated 16 November 2017, and confirm that I have read this Entitlement and Acceptance Form and the Offer Document in their entirety. I agree to be bound by the constitution of Heartland and I irrevocably and unconditionally agree to the terms and conditions of the Offer as set out in this Entitlement and Acceptance Form and the Offer Document.
2. I certify that I am eligible to participate in the Offer.

## EXECUTION

You should sign this Entitlement and Acceptance Form where indicated.

## CONTACT DETAILS

Fill in your daytime telephone number and contact name, as we may need to contact you, for example, if you have not filled in this Entitlement and Acceptance Form correctly.

Post this Entitlement and Acceptance Form and your cheque or direct debit instruction so that it is **received before 5.00pm on 8 December 2017 (unless the Closing Date is extended)**. You should allow sufficient time for delivery by the postal service. Entitlement and Acceptance Forms and payment received after the Closing Date may not be processed regardless of when they are postmarked. **We have included a reply paid envelope for your convenience.** You may also use a standard envelope, which should be posted to Link Market Services Limited, PO Box 91976, Auckland 1142, or delivered to Level 11, Deloitte Centre, 80 Queen Street, Auckland 1010.

Only applications with payment by direct debit may be scanned and emailed or faxed to the Share Registrar:

**Fax:** 09 375 5990

**Scan & email:** applications@linkmarketservices.co.nz (please put Heartland Rights Offer in the subject line for easy identification – For direct debit instructions only).